



HELLENIC REPUBLIC
National and Kapodistrian
University of Athens
DEPARTMENT OF ECONOMICS

Research Seminar Series in Economic Sciences, 2023-2024

Speaker: Christos Pitelis, *Professor, Dept. of Economics – NKUA & Life Fellow of Queens’ College - University of Cambridge*



Title: “Marshall’s scissors and a human organisation and praxis classical theory of value”

Date & Time: Wednesday, May 29th, 2024, 14:00 - 15:00

Place: Grypario Megaro (Sofokleous 1) | 4th floor | Lecture Hall “Kosmas Psychopedis” (416)

Url: https://www.econ.uoa.gr/ereynitika_seminaria_research_seminars/

Abstract:

We critically assess and develop Marshall’s contribution to the theory of value in economics. We revisit Marshall’s scissors analogy and claim that arguably as important are his views on the human agents and the non-human determinants of value. We provide a generic definition of value and build critically upon Marshall and related literature to propose a post classical human organization and praxis (HOaP) theory of value. The post classical theory of value reinstates the role of entrepreneurs, managers and workers discussed by Marshall, and incorporates major Marshallian ideas on organization knowledge and innovation, increasing returns to scale and inter-firm cooperation and competition (co-opetition), in industrial districts. By integrating and developing key Marshallian and related concepts and ideas the post classical theory of value helps address key limitations of extant theories and provide public policy implications and opportunities for theory development.

Organizers: Dimitris Kenourgios, *Professor*
George Dotsis, *Assoc. Professor*
Frago Kourandi, *Assist. Professor*

Thank you.



HELLENIC REPUBLIC
National and Kapodistrian
University of Athens
DEPARTMENT OF ECONOMICS

www.econ.uoa.gr

